

MEMORANDUM

TO: Leslie A. Elam, Director, American Numismatic Society, New York

DATE: 10 November 1992

FROM: Richard G. Doty, Curator, National Numismatic Collection, Smithsonian Institution, Washington, D.C.

SUBJECT: Proposal for an upcoming Coinage of the Americas Conference.

AMERICA'S OTHER MONEY: THE TOKEN IN AMERICAN NUMISMATICS

Previous Coinage of the Americas Conferences have examined virtually all major, official aspects of the numismatics of the United States of America. But there has always been an unofficial component in the story of America's money, a component which has operated parallel to the official one, sometimes overwhelming it, more commonly overshadowed by it. At the heart of this alternative money lies the token; I am proposing that we give this special, ephemeral currency its due, making it the focus of an upcoming Coinage of the Americas Conference.

I make this proposal for a variety of reasons. First, the token is the only major aspect of United States numismatics not previously covered by a COAC. Second, the purpose of the Coinage of the Americas Conference is, at bottom, the encouragement and dissemination of new and valuable research. My candid opinion is that relatively little of note has been added to, for example, the body of information available on early copper coinage since the 1984 COAC, which was devoted to it. The same, I think, holds true for silver and gold coinage. I do not have the expertise to advance an opinion in the case of the American medal, but collectors and researchers in that series have several other organizations and fora at their disposal. In any event, I doubt that another medals conference would generate much enthusiasm among the general numismatic public.

This leads me to my third point. You will naturally wish to place your COAC in the midst of a popular collecting area, for, at bottom, collectors must make up most of your paying audience. This will severely limit the choice of possible Western Hemispheric topics. While El Peru proved, I think, one of the high points of the COAC record, I believe that a second such show will be impractical for several years. And I very much doubt whether something on Brasil will get you the audience you want and need (even though I shall be happy to participate if the ANS decides to hold a COAC on that topic). Something on Mexico and/or Central America might gain a reasonable audience, as might a COAC devoted to Caribbean numismatics, especially during the

next few years. But these topics are outside the primary focus of the Conferences, which is and must probably remain centered on the United States.

A final consideration leads me in the direction of the token. You will recall that one of the reasons we chose early American copper coinage as the subject of the first COAC was because we needed an active collector group to do part of our work for us, from suggesting speakers to providing ideas on where to have the Conference dinner. Of the various possible topics I have noted, the only one which has that kind of collector infrastructure is the American token. From TAMS to CWTS to the Dedicated Wooden Nickel Collectors, you have groups of enthusiasts already in place, folks who will be eager to take up part of the load, from finding speakers to even - who knows? - underwriting part of the program or the ensuing publication.

It will be suggested that, due to the fact that they are not 'real' money, tokens are not fit subjects for a serious COAC. But considering that tokens have a history going back to colonial days, remembering their roles in situations conditioned by war, economic uncertainty, or sheer geographic dispersal, this argument will, I hope, be rejected. Indeed, a strong case might be made that, in what they tell us about America and Americans across the centuries, in the illumination they shed on an inspired practicality which determined that, if the state would not or could not provide sufficient money to its citizens, the right to do so reverted to those same citizens, tokens are our most authentic medium of exchange. I believe it is time to recognize the role of this numismatic medium through another, a Coinage of the Americas Conference.

I shall be happy to work with you on the selection of topics and speakers. And I know that Howard Herz, who receives a copy of this memorandum, will also help in all aspects at his command.

NATIONAL MUSEUM OF AMERICAN HISTORY

SCIENCE, TECHNOLOGY, AND CULTURE

National Numismatic Collection
24 November 1992

Eric P. Newman
6450 Cecil Avenue
St. Louis, MO 63105

Dear Eric,

First, many thanks for your kind words re the papers. Coming from you, they are most appreciated and gratefully received!

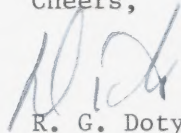
Second, Margaret and I really enjoyed getting together with you and Evelyn, and I know she's sending on a note of her own. But I wanted to add an expression of my pleasure with this note.

Third, enclosed find a copy of something I sent Les Elam on next year's COAC. It's self-explanatory, and I think I may have convinced him that tokens were over-due as a topic for consideration. Your comments and observations would be very welcome.

Fourth, we're outa here for a few days to Boston for Thanksgiving. Hope yours will be a happy one.

Fifth, Cory Gilliland announced last Friday that she was retiring, effective the end of December. This probably blows the entire work-situation here wide open, although I have no idea yet how things will play out. But I may wind up back in charge of American coinage, as I was at the ANS. Which would be nice, as there're a bunch of possible projects. Also in U.S. tokens.

Cheers,



R. G. Doty
Curator of Numismatics